

FISCAL NOTE

SB 608 - HB 1100

March 14, 2005

SUMMARY OF BILL: Enacts the Austin Peay State University Nursing Loan-Scholarship Pilot Program for Nontraditional Students and funds the pilot program from net lottery proceeds. Participation in the pilot program shall be limited to no more than 20 students who desire to enter the nursing profession in Tennessee per class level per year. A loan scholarship under the pilot program shall consist of full tuition and fees, a living allowance stipend, and day care for a participant's children, if applicable. Each pilot program award shall be renewable up to three times and shall begin with the fall semester 2005.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$350,240 in FY05-06 and \$385,260 in FY06-07.

Assumptions:

- Cost for current fiscal year:
 - Full in-state tuition and fees: \$4,224
 - Housing (allows up to maximum cost of room & board @ APSU)
 - Room: \$5,000
 - Meal Plan: \$1,696
 - Day Care (if applicable): \$5,000
 - Total \$15,920 FY04-05
- Cost for FY05-06 and FY06-07 based on 10% increase each year:
 - FY05-06: \$17,512 x 20 maximum students = \$350,240
 - FY06-07: \$19,263 x 20 maximum students = \$385,260

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director